

EXHIBIT C

Charitable Giving Summary 2005

“Charitable Giving, Wal-Mart Good for America’s Communities”

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Wal-Mart Gives Back to the Communities We Serve

At Wal-Mart, we believe in a philosophy of **operating globally and giving back locally**. We know we can make the greatest impact on communities by supporting causes that are important to our customers and associates right in their own neighborhoods. **We believe good... works.**

Wal-Mart is the Largest Cash Contributor in America.

In 2005, Wal-Mart donated **nearly \$200 million** to help charities and organizations throughout the U.S., and more than **90% of those contributions were made to organizations at the local level**. These decisions are made at the local level, based on recommendations from associates and the community. That’s because at Wal-Mart, we know that when we donate at the local level, we’re supporting the communities we serve.

- ✓ Wal-Mart donated more than **\$22,000 an hour or \$6 a second** in 2005.
- ✓ In the wake of Hurricanes Katrina and Rita, we donated **more than \$18 million in cash and more than \$3 million in merchandise** to relief efforts.
- ✓ Wal-Mart donated **\$1 million or more** to numerous charitable organizations. Among them: The American Cancer Society, The American Legion, The American Red Cross, The Boy Scouts, Boys & Girls Clubs of America, Children’s Miracle Network, Girl Scouts of America, The National Council of La Raza, The National Fish and Wildlife Foundation, The National Minority Supplier Development Council Business Consortium Fund, The Salvation Army, The United Negro College Fund, The United Way and The Veterans of Foreign Wars Foundation.

Volunteerism Always Pays. Always.

In addition to making charitable contributions to various organizations and causes, we also are active in supporting an **extensive associate volunteer network**. This network has become **one of the largest volunteer programs** in the U.S., **and it grows as we grow**. As part of our grassroots style of giving, many of our community involvement programs directly involve our associates working with local community non-profit organizations and their projects.

- ✓ Wal-Mart’s associate volunteer program, Volunteerism Always Pays (V.A.P.), encourages our associates to **take active volunteer roles in their communities**. After an associate serves as a volunteer with an organization for a certain number of hours, **Wal-Mart makes a financial contribution** to the organization in their name. This allows an associate’s time contribution to go even further and do even more good.
- ✓ Through the V.A.P. program, our associates record an average of **800,000 volunteer hours annually**. As a result of this volunteer activity, the program gives approximately \$5 million to organizations where Wal-Mart and SAM’S CLUB associates volunteer.
- ✓ Numerous associates **have been recognized in their communities** and by the organizations they serve for their **outstanding efforts**.

Our Communities, Our Associates and Our Partners Help Us Help Others.

At Wal-Mart, we serve thousands of communities across America and in those communities we’ve formed some remarkable partnerships. These relationships allow us to connect with our associates and our more than 100 million customers per week to do **enormous good on both the local and national level**.

- ✓ The **National Teacher of the Year** program is part of Wal-Mart's long-term commitment to supporting education throughout the United States. The program provided \$4.3 million in 2005 to schools across the country and honored top teachers. Since its inception in 1995, Wal-Mart's Teacher of the Year program has recognized more than 25,000 teachers nationwide. **Wal-Mart contributed more than \$45 million in support of educational initiatives in 2005.**
- ✓ **More than 100,000 local grants, totaling more than \$70 million are estimated to be awarded through the Community Grant program in 2005.** These grants helped support organizations large and small, such as local schools, YMCA and other youth programs, fire departments, libraries and more.
- ✓ **In 2005, due to the unprecedented hurricane needs, Wal-Mart doubled the number of days the Salvation Army's traditional holiday "Red Kettle" bell ringers were able to raise much needed financial resources** in front of Wal-Marts and SAM'S CLUBs. Also, Wal-Mart was the first organization to host its own "online Red Kettle," and the company committed to matching the first \$1 million raised in the Red Kettles in front of its locations and online. **This year more than \$26 million was raised through the Red Kettles and online donations, which is nearly a \$10 million increase from 2004.**
- ✓ In 2005, Wal-Mart made it possible for customers nationwide to **send more than 23,000 messages of support to our military men and women serving abroad during the holiday season through Wal-Mart in-store kiosks.** Also in 2005, Wal-Mart donated **5,100 pre-paid telephone calling cards** worth more than \$125,000 to our men and women serving abroad. Defense Secretary Donald Rumsfeld himself delivered the cards to our troops on a surprise visit to Iraq. These cards **helped military members serving overseas connect with friends and loved ones at home during the holidays** and are just one example of the lengths Wal-Mart goes to support our men and women in uniform.
- ✓ Children's Miracle Network (CMN), a national organization that aids children's hospitals across the country, has always been one of the most significant benefactors of Wal-Mart giving. In 2005, it is estimated that the Wal-Mart & SAM'S CLUB Foundation **provided \$4.4 million in direct support** to CMN. In addition to this support, grants and donations raised through Wal-Mart and SAM'S CLUB stores nationwide provided \$30 million to the CMN.
- ✓ Since our partnership with the National Center for Missing and Exploited Children began in 1996, Wal-Mart stores have posted the pictures of more than 6,500 missing children. This partnership has resulted in **142 children being recovered as a direct result of Wal-Mart's Missing Children Boards.** Wal-Mart also continues to promote Code Adam, a program created by Wal-Mart ten years ago and used today by other businesses. The Code Adam program immediately alerts all employees to assist in finding children that are separated from their parents in a Wal-Mart or SAM'S CLUB.
- ✓ Every day, fire, police, rescue and Emergency Medical Services (EMS) teams answer the call to serve. In 2005, Wal-Mart honored these brave men and women with \$8.5 million in grants from its annual **"Safe Neighborhood Heroes" program.** Each of our 3,800 U.S. Wal-Mart stores, Neighborhood Markets, SAM'S CLUBs and distribution centers recognized the efforts of their hometown fire, police, rescue and EMS teams with direct financial donations. **Since its inception in 2002, \$25 million has been contributed to emergency responders** through this annual program.

For more information about the many charitable organizations Wal-Mart has been privileged to partner with, please visit www.walmartfoundation.org.

EXHIBIT D

Map of Salt Lake County

SALT LAKE COUNTY RECORDER'S OFFICE

R3W

R2W

R1W

R1E

R2E

R3E

T1N

T1S

T2S

T3S

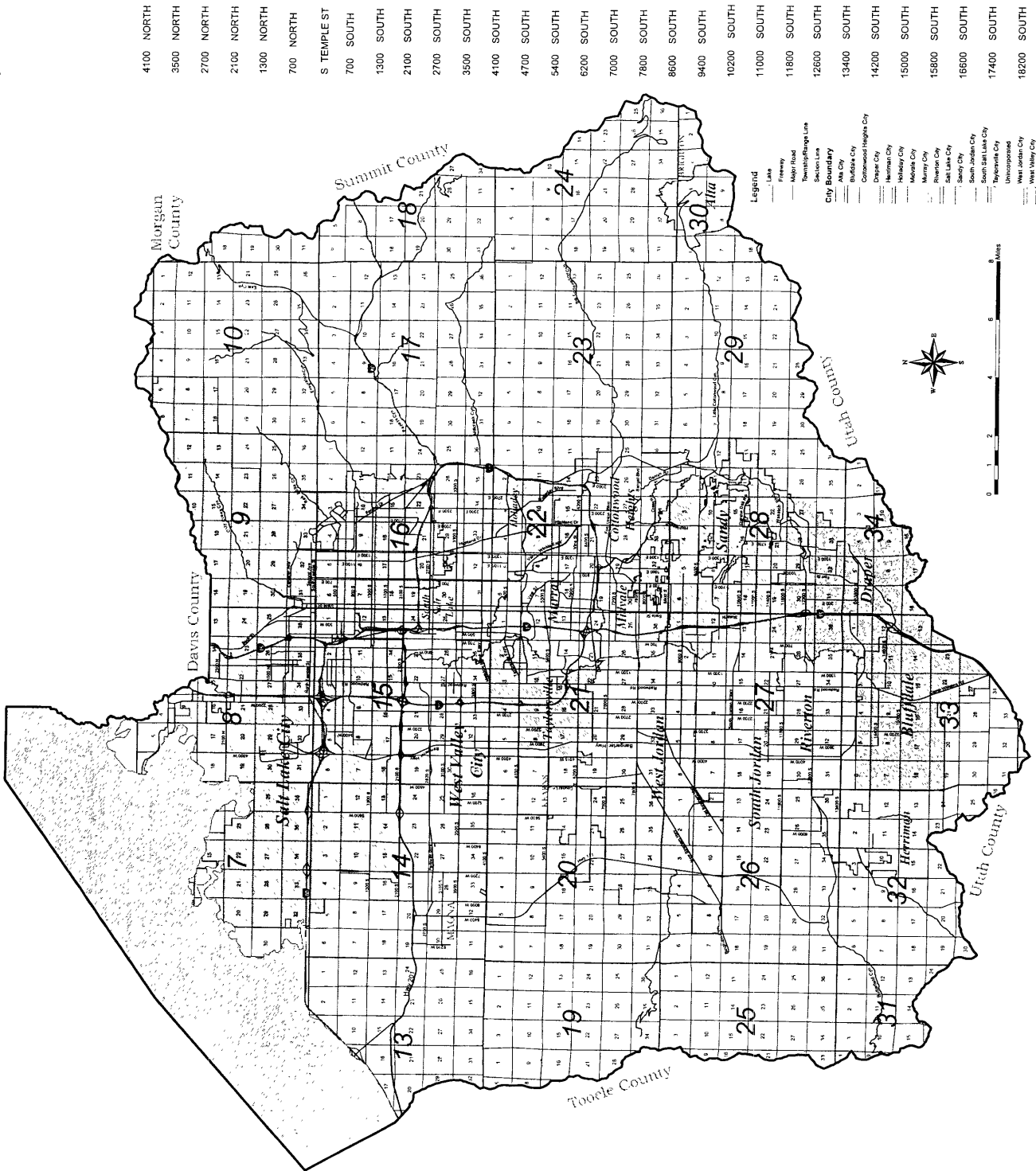
T4S



12800 WEST
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11200 WEST
10400 WEST
9600 WEST
8800 WEST
8000 WEST
7200 WEST
6400 WEST
5600 WEST
4800 WEST
4000 WEST
3200 WEST
2200 WEST
1300 WEST
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3500 EAST
4300 EAST
5100 EAST
5900 EAST
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9900 EAST
10700 EAST
11500 EAST
12300 EAST
13100 EAST



SALT LAKE COUNTY



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16600 SOUTH
17400 SOUTH
18200 SOUTH

SALT LAKE CITY-OGDEN, UT METRO AREA



Scale in Miles

0 1 2

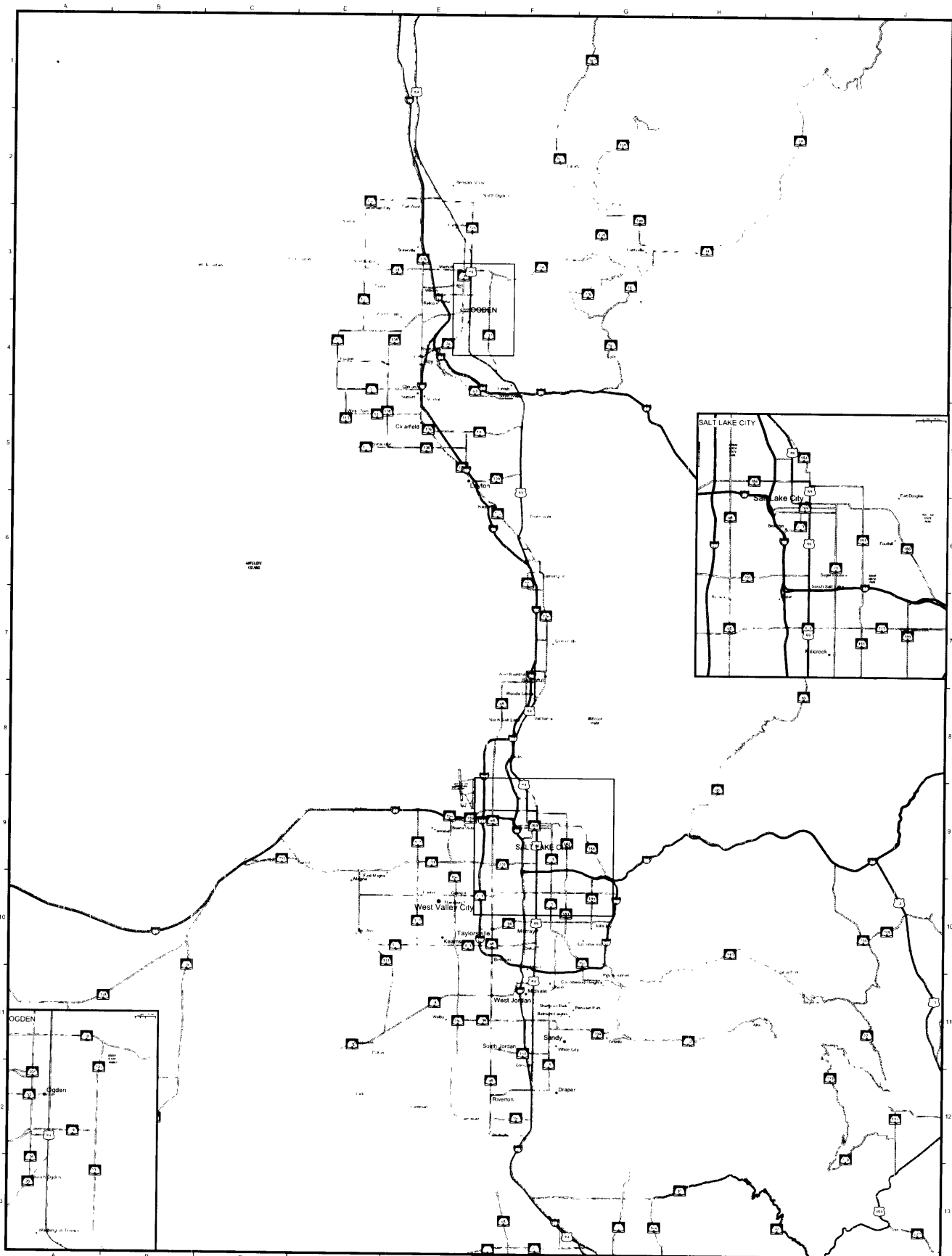
Scale in Kilometers

0 1.5 3

Map Key



- City
- City
- City
- City
- City

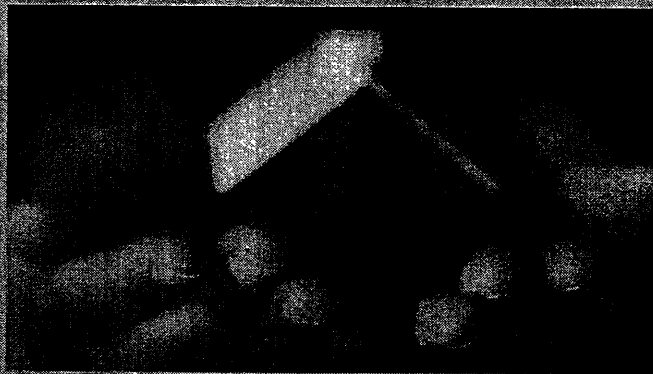


City/Town Index/Gr15 Locator

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EXHIBIT E

Housing Authority of the County of Salt Lake – Annual Report 2004-2005



HOUSING AUTHORITY
OF THE COUNTY OF SALT LAKE

Annual Report

2004-2005

MISSION STATEMENT

The Mission of the Housing Authority of the County of Salt Lake is to provide and develop quality affordable housing opportunities for individuals and families while promoting self-sufficiency, empowerment, and neighborhood revitalization.



The Housing Authority of the County of Salt Lake values:

Housing opportunities by providing decent, safe, sanitary and affordable housing through education, advocacy, new construction, preservation, rehabilitation, acquisition and innovative housing opportunities for special needs populations.

Residents by serving them with respect, fairness, consistency; and by promoting independence, and self-sufficiency based on an individual's ability; and by fostering meaningful participation, involvement and responsibility while maintaining confidentiality.

Employees by encouraging a positive environment and consistently implementing policies, procedures and practices that promote and encourage employee well being, productivity and empowerment while offering fair compensation.

Stewardship of resources by being fiscally responsible and efficiently using resources.

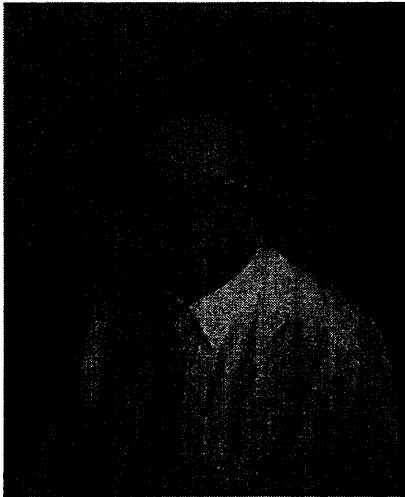
Community partnerships by involving other organizations in improving the quality of life for members of our community through shared objectives and reciprocal relationships.

A creative problem-solving environment by promoting openness and communication, sharing of ideas, taking calculated risks, being accountable and learning from our mistakes.

MESSAGE FROM EXECUTIVE DIRECTOR

FUTURE OF THE AGENCY

Kerry W. Bate



In the last year we have made progress on three goals which are essential to our future: serving our housing constituents, creating the right organizational culture, and "being on first" with elected officials.

Our purpose is to serve those in need; the other two objectives help us achieve that. I'm getting more calls and letters from satisfied tenants and landlords, which I think reflects a healthy internal culture. We're also promoting our service agenda by looking at acquisition and new development, in addition to achieving this with our strategic partnerships. In order to be successful we have to be a problem solving partner with other social service agencies, one that they can trust, one that is willing to bring resources, including dollars, to the table and can be relied on to do the right thing. Relationships are reciprocal, and our efforts to

develop a hundred housing units for the chronic homeless are a wonderful opportunity to not only serve but nurture our partnerships.

To get right with our constituents and our other partners we need a healthy, predictable work environment, one where employees feel empowered to contribute, share their ideas, and know that managers respect their contributions. We need a management team that works together collaboratively. Internal surveys, strategic planning sessions, and informal feedback show that we're heading in the right direction.

"Being on First" with elected officials gives us the tools to develop and provide affordable housing and necessary services. During the course of the last year we have formed key alliances with various political jurisdictions to meet our goals. One of the most unusual but rewarding has been our effort, with help from Salt Lake County, to preserve the Parkhill Mobile Home Estates. We have also had superb responses from the municipalities in the County, visiting most of the mayors and/or city managers to explain our programs and get the interlocal agreements county housing authorities are required to have by state law. We have also had the opportunity to meet with every member of our congressional delegation, forming alliances with staff and members of Congress.

What we also need is permission to make mistakes so that we can own our errors, learn from them, and do better in the future. For me, the last several years at HACSL have been a wonderful opportunity to learn; I'm grateful for the patience of our housing constituents and board of commissioners, and I'm also confident that our organization will thrive and grow because the need we have been created to meet requires action and we have the responsibility and the ability to meet it.

Best wishes,
Kerry William Bate

SALT LAKE
COUNTY

PETER M. CORROON
Salt Lake County Mayor

2001 South State Street
Suite N-2100
Salt Lake City, UT 84190-1020

801 /468-2500
801 /468-3535 fax

MESSAGE FROM MAYOR PETER CORROON

The Housing Authority of the County of Salt Lake (HCSL) is a key tool for Salt Lake County in carrying forward our plans to meet affordable housing needs; for instance, we are relying on HACSL's help to implement the County's plans to end chronic homelessness.

HACSL is a full service housing authority that assists individuals, families, elderly, physically and mentally disabled residents who are low income. HACSL has constructed or acquired 700 housing units serving over 1,300 individuals and families in Salt Lake County. HACSL also provides housing assistance to over 2,100 households through the Section 8 Housing Choice Voucher program.

I'm especially impressed that HACSL values:

- * Housing opportunities by providing decent, safe, sanitary and affordable housing through education, advocacy, new construction, preservation, rehabilitation, acquisition and innovative housing opportunities for special needs population.
- * Residents by serving them with respect, fairness, consistency, and by promoting independence and self-sufficiency based on an individual's ability, and by fostering meaningful participation, involvement and responsibility while maintaining confidentiality.
- * Employees by encouraging a positive environment and consistently implementing policies, procedures and practices that promote and encourage employee well being, productivity and empowerment while offering fair compensation.
- * Community Partnerships by involving other organizations in improving the quality of life for members of our community through shared objectives and reciprocal relationships.
- * Stewardship of Resources by being fiscally responsible and efficiently using resources.
- * A Creative Problem-Solving Environment by promoting openness and communication, sharing of ideas, taking calculated risks, being accountable and learning from our mistakes.

I appreciate the service HACSL has provided in the past and look forward to their future successes.

Sincerely,

PETER M. CORROON
Salt Lake County Mayor

HOUSING PROGRAMS

Public Housing

The Housing Authority of the County of Salt Lake owns and manages 626 housing units, 262 for the elderly and 364 for families. These units are scattered throughout the County and range from single-family houses to high-rise apartment buildings. They are rented to low-income individuals, families, and seniors who pay 30% of their adjusted income for rent. Residents pay their own gas and electric bills and HACSL pays for water, sewer and garbage collection.

The development costs of these units were paid by the Department of Housing and Urban Development, and they pay an operating subsidy each year.

All management and maintenance services for the public housing units are performed by HACSL. Four area managers provide all management services, while a maintenance staff of twenty-two provides customer service, vacancy preparation, modernization, site work, and preventive maintenance.

Tenant Based Rental Assistance

Through a number of programs, the Housing Authority provides rental subsidies to approximately 2,310 households throughout Salt Lake County. These programs allow residents to live in the community in regular market-rate rental apartments. The tenant pays the landlord rent which is approximately 30% of their income and the Housing Authority pays the landlord the difference. The success of these programs is based on the wonderful partnership we have with the residents, landlords and property owners, service providers, local, state and federal government agencies. The following are programs that we currently administer:

<i>Housing Choice Vouchers</i>	1,978
<i>Family Unification Vouchers</i>	100
<i>Veterans Administration Vouchers</i>	50
<i>Shelter Plus Care Tenant Based Rental Assistance</i>	125
<i>Housing Opportunities for People with AIDS</i>	9
<i>HOME Tenant Based Rental Assistance</i>	48

The HOME Tenant Based Rental Assistance Program is a transitional program that places homeless individuals and families directly from the shelter to community-based apartments. The Housing Authority verifies income, inspects units and provides rental assistance. The Road Home screens applications, refers residents, provides case management and supportive services to assure previously homeless individuals are successful.

From July 1, 2002 to February 28, 2005:

- 61 households received rental assistance
- 10 months was the average length of participation on the program
- 58% successfully transitioned to permanent housing.

This program is funded by Salt Lake County HOME funds.

RESIDENT SERVICES

Youth Programs

UNITY

I dreamed I stood in a studio
And watched two sculptors there,
The clay they used was a young child's mind
And they finished it with care.

One was a teacher; the tools he used
Were books and music and art;
One a parent with a guiding hand
And a gentle and loving heart.

Day after day the teacher toiled
With a touch that was deft and sure
While the parent labored by his side
And polished and smoothed it o'er.

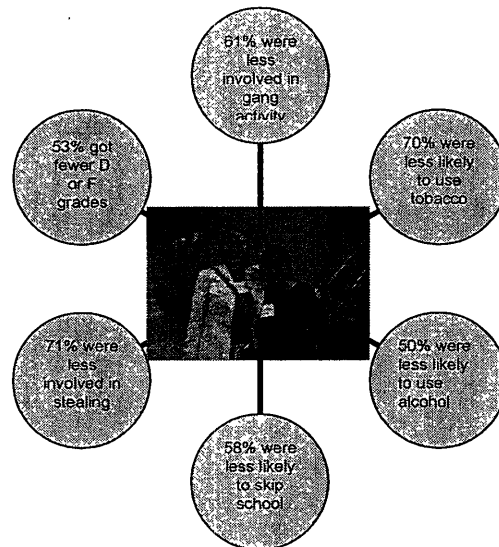
And when at last their task was done
They were proud of what they had wrought,
For the things they had molded into the child
Could neither be sold nor bought

And each agreed he would have failed
If he had worked alone.
For behind the parent stood the school
And behind the teacher, the home.

Anon. 1998

The Youth Programs prevent the use of tobacco, alcohol, and other drugs. The program promotes achievement and employment opportunities among youths that live in public housing. Programs include:

MENTORING - In partnership with Utah State University's Youth and Families With Promise (YFP), we provide mentoring to 75 youth ages 9-15 to help prevent initial involvement in and/or decrease further involvement in delinquent acts and other problem behaviors. Mentoring results include:



THE TEEN PROGRAM provides 50 teenagers at high-risk of academic failure or involvement in criminal activities with drug and violence prevention programs. Results include:

- 83% of staff saw improvement in teen's attitude towards drugs and alcohol
- 71% of teens learned that alcohol, tobacco and other drugs do not fit their future plans
- 66% of staff saw an improvement in the teen's self-esteem

THE AFTER SCHOOL PROGRAM utilizes both tutoring and interactive activities to teach 200 youth ages 5 – 12 necessary life skills and to encourage academic success. Results include:

When PARENTS of participants were asked about program results, we found...	When TEACHERS of participants were asked how the program affected the youth...
98% saw improvement in their child's attitude towards drugs and alcohol	80% saw improvement in the youth's attitude towards school
93% saw academic improvement	60% saw improved behavior at school
85% saw improvement in behavior	68% had seen improvement in literacy skills

Our programs are generously funded by Salt Lake County Division of Substance Abuse, Wells Fargo, Zions Bank, Kennecott, and the UBS Bank, who is the After School Corporate Sponsor.

Neighborhood Networks Program

The Housing Authority of the County of Salt Lake has used the ROSS Neighborhood Networks Grant from HUD to open computer centers at five of our public housing communities. The goal of the Neighborhood Networks Grant is to work collaboratively with residents and the community to provide comprehensive services that will empower individuals and families to increase their level of ability to become self-sufficient.

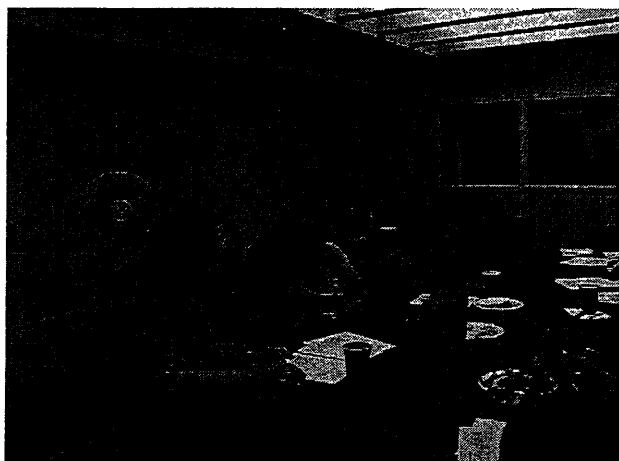
Through our efforts to turn goals into reality, we have provided access to computer technology for 729 public housing residents. We also offer health wellness education, employment classes, High School Completion/GED classes, internships, and specific computer software skills training. The latest figures show that approximately 40% of our residents (329 people) have used the computer centers for a total of 3,393 visits to the centers. Current results include:

- 316 computer skill-building classes have been taught
- About 50 new email accounts have been created
- 37 residents have developed resumes
- 150 residents have increased their computer skills
- 89 residents have increased their typing skills
- 107 youth have been regularly tutored at the centers — of these, 93% improved their academic performance
- 28 residents have increased their earned income after receiving employment assistance

Family Self-Sufficiency Program

The Family Self-Sufficiency Program (FSS) serves approximately 160 families receiving housing assistance through HACSL. The program helps families move off government assistance and into homeownership. Participants receive services including: home ownership classes; career planning and assistance; case management; referrals to community resources; and an opportunity to receive escrow savings.

The Financial Counseling Program is a component of the FSS program. It is designed to help individuals and families resolve financial problems, improve financial stability, and encourage wiser use of credit. Community partners include Wright Express, CIT Bank, Wells Fargo Bank, Washington Mutual, Volkswagen Bank, Advanta Corp., American Express Centurion, American Investment Bank and Barnes Bank. Each of these partners help with monthly workshops and review participant's credit reports, give information on budgeting, eliminating debt and clearing up credit.



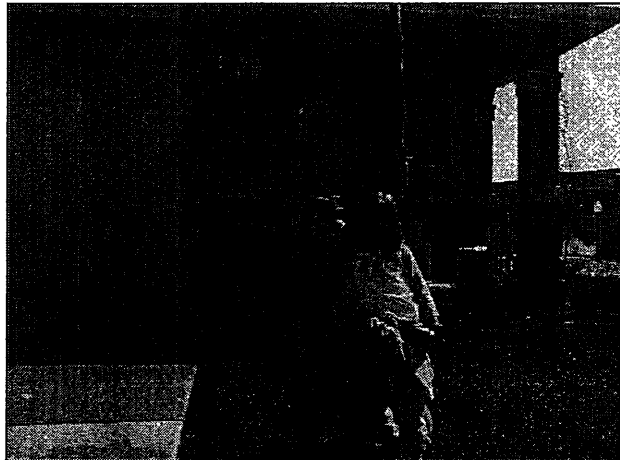
SUCCESS HAPPENS

During the year 2004, the Family Self-Sufficiency Program helped 27 families successfully complete their contracts and achieve their goal of self-sufficiency. Out of these families, 10 moved into home ownership and 16 moved off the FSS program and qualified to receive their escrow monies. Three of these families worked with Habitat for Humanity and moved into their brand new three bedroom homes.

To illustrate the success of the program, here is one family's story:

Jennifer is a 26-year old single mom with a 7-year old daughter, who just moved off housing assistance and into her first home. Jen has had steady employment from the time she graduated from high school, even working throughout her pregnancy. Jen worked her way up from a cashier to her present position as a Health Benefits Specialist, while raising her daughter and providing her with access to the special resources she needed.

In 2000, Jen began receiving subsidized housing through the Housing Authority of the County of Salt Lake (HACSL) in order to help ends meet. Soon after, she joined HACSL's Family Self-Sufficiency (FSS) Program in order to prepare to buy her first home. Jen began attending credit and homeownership workshops through the FSS Program. Jen worked hard to pay off her remaining debts and improve her credit history, and worked with her FSS Case Manager to dispute inaccuracies on her credit report.



Through these resources, Jen heard about Habitat for Humanity, which provides affordable homeownership opportunities to income - eligible applicants with strong credit and work histories. Jen applied and was accepted into Habitat for Humanity's homeownership program. She completed over 200 hours of work, which was applied towards equity in her new home. In addition, she saved money for a down payment on her house, and qualified to receive funds from the FSS Program to help purchase her new home. In spring of 2004, Jen and her daughter moved into their new home. Congratulations Jen!!!

OTHER ENTITIES

Housing Opportunities, Inc.

Housing Opportunities, Inc. (HOI) is a 501(c)3 non-profit corporation formed by the Housing Authority of the County of Salt Lake in 1994 to engage in affordable housing development and expand the development capacity of the Housing Authority. HOI qualifies as a Community Housing Development Organization, which opens up other funding opportunities in its partnership with HACSL in developing affordable housing. HACSL and HOI have acted as partners on many of the programs described in this report including the Financial Counseling Program, the Neighborhood Networks Program and youth programs.

Gregson Apartments (Special Need Housing, LLC)

This 16-unit apartment complex for special needs residents was constructed in June, 1996. All units are 2-bedroom. The nearly \$1 million development cost was financed by tax credits, loans from the State of Utah and City and County grants. Special needs residents are given priority through partnerships between HOI and several community agencies who provide referrals and case management services for the residents. Valley Mental Health, Counterpoint, Wasatch Homeless Health Care and TURN Community Services are partners with HOI in providing resident support and management.

Villa Charmant, LLC

HACSL purchased Villa Charmant, a 54-unit apartment complex, in 2001. In 2003 we refinanced the project as a tax credit entity in partnership with Barnes Bank and Washington Mutual. The City of South Salt Lake is also a key partner in supporting our low income projects. This refinance enabled a \$570,000 rehabilitation of the property. This complex serves families at 60% or below of area median income.

Frontier Transition Housing, LC

In 2003, with the generous help of Wells Fargo, the Brereton Group, Utah Housing Corporation, Olene Walker Housing Loan Fund, and the County of Salt Lake, the Frontier Motel in the City of South Salt Lake was rehabilitated into a 14-unit complex for chronically homeless individuals. This is one of the first projects of its kind. The Road Home plays a key role by referring tenants to us, and providing necessary case management.



Pleasant Green Villa

This 811 project located in Magna is a ten-unit complex of housing for people with severe physical/mental disabilities, with all units being accessible. This project was funded under the Housing and Urban Development's Section 811 Program. We work with community partners to insure residents receive supportive services and case management. Through our non-profit affiliate, Housing Opportunities, Inc. (HOI), we have developed an additional 27 units scattered throughout the valley.

Housing Authority of the County of Salt Lake
Statement of Revenues, Expenses
Year Ended June 30, 2004

REVENUES

Rental Income	\$1,400,341
Federal Subsidies - Housing Programs	18,799,531
Interest and Other Income	800,493
Total Revenues	<u>21,000,365</u>

EXPENSES

Administrative	2,071,581
Tenant Services	445,330
Utilities	320,412
Ordinary Maintenance and Operations	1,357,398
General	185,315
Housing Assistance Payments	15,200,366
Depreciation	1,685,511
Interest Expense	196,519
Total Expenses	<u>21,462,432</u>
Net Loss	<u><u>-462,067</u></u>

Statement of Net Assets
June 30, 2004

ASSETS

Cash and Cash Equivalents	\$503,474
Investments	2,536,339
Receivables from HUD	713,207
Other Receivables Net of Allowance	516,491
Notes Receivable	1,907,147
Net Capital Assets	11,944,942
Other Assets	85,457
Total Assets	<u>18,207,057</u>

LIABILITIES

Accounts Payable	106,512
Accrued Liabilities	397,669
Notes and Mortgages Payable	1,908,614
Other Long-Term Obligations	349,248
Total Liabilities	<u>2,762,043</u>

NET ASSETS

	<u>15,445,014</u>
Liabilities & Net Assets	<u><u>18,207,057</u></u>

VOLUNTEERS



HACSL is currently looking for volunteer tutors and mentors to work with at-risk youth of low income families grades K-12 in Salt Lake City. Please call Sheena at 284-4433 for more information. An application and criminal background check must be completed.

Our programs could not be provided without the participation and generosity of our partners:

<i>Advanta Bank Colors of Success Jordan School District Project Reality Salt Lake County, Div. of Substance Abuse UBS Bank Utah Federation for Youth University of Utah College of Pharmacy Wright Express Murray City Sandy City Salt Lake City</i>	<i>American Express Cornerstone Counseling Kennecott Salt Lake City School District Salt Lake County, Div. of Aging Services Salt Lake County Sheriff's Office Standing Tall U.S. Department of Housing & Urban Development Volkswagen Bank Washington Mutual Zions Bank State of Utah</i>	<i>CIT Bank GE Financial Midvale City Salt Lake Community College Salt Lake County, Div. of Community Resources and Development SPLORE Tech Soup Universal Bank Utah State University Extension Services Wells Fargo</i>
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Website Information

Check us out! Our web page is fully functional and can be seen at www.hacsl.org. In addition to providing information to the public and residents, forms for housing and employment application are available. E-mail links to staff, website links to other agencies, volunteer opportunities, and job openings are also included.